

BALLOT LABEL

AUTHORIZES BONDS FOR HOUSING AFFORDABILITY PROGRAMS.

LEGISLATIVE STATUTE. Authorizes \$11.25 billion in state general obligation bonds for housing affordability programs, including multifamily rental housing, mortgages for veterans, supportive housing, preservation of existing affordable housing, and downpayment assistance.

Fiscal Impact: Increased state cost of \$500 million to \$600 million annually for about 25 years to repay the housing bond. **Supporters:** US Vets; CA Federation of Teachers; Self-Help for the Elderly; Habitat for Humanity CA; CA Alliance of Child & Family Services **Opponents:** None submitted